

RESOLUTION IN REGARD TO THE WILMINGTON, CHARLOTTE
AND RUTHERFORD RAILROAD.

Preamble.

WHEREAS, A suit is now pending in New Hanover Superior Court to foreclose the mortgage on the Wilmington, Charlotte and Rutherford Railroad Company; *and whereas*, the State of North Carolina has appropriated near seven million dollars to said company, and in addition is indorsed on one million of the mortgage bonds of said company, and in addition has a second mortgage on the company's property; *and whereas*, counties along the line of the road have invested about one million in said company, and individuals have invested one million in said company; *and whereas*, the property of said company is being sold by the sheriffs of different counties as the property of the Western North Carolina Railroad was sold; *and whereas*, the mortgage bonds of said company were hypothecated in New York to borrow money, and were sold at a price much below their value, as the mortgage bonds of the Western road were sold; *and whereas*, His Excellency, the Governor, in his recent message says that he is advised by attorneys learned in the law, that the mortgage of the Western North Carolina Railroad Company is void; *and whereas*, this mortgage is a copy of the mortgage of the Wilmington, Charlotte and Rutherford Railroad Company; and if one is void, it is reasonable to suppose that the other is void: Therefore,

Governor and
Attorney General
to investigate.

SEC. 1. *Be it resolved*, That His Excellency, the Governor, and the Attorney General be requested at once to investigate the matter of the mortgage and sheriffs' sales, in order that this valuable road, completed one hundred and eighty miles, with an annual income of three hundred and fifty thousand dollars, may be saved to the State and private stockholders.